

Message Text

PAGE 01 STATE 249800

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EXDIS-DOD HANDLE AS SPECAT EXCLUSIVE FOR SECDEF

E.O. 11652: GDS

TAGS: PFOR

SUBJECT: MORNING SUMMARY OF SIGNIFICANT REPORTS

1. OPEC CONSIDERING DRAMATIC PRICE INCREASES

IN A DISCUSSION WITH AMBASSADOR AKINS, SAUDI MINISTER OF PETROLEUM YAMANI SAID HE WILL BE THE ONLY MEMBER TRYING TO KEEP A LID ON PRICES AT TOMORROW'S OPEC MEETINGS, AND HE DOUBTS HE CAN PREVENT A DRAMATIC PRICE INCREASE. EVEN THE "MODERATE" SAUDI PRICE PROPOSAL WOULD BE DISASTROUS FOR MANY IMPORTING COUNTRIES, AND AMBASSADOR AKINS ASKS THE DEPARTMENT TO CALL IN THE OPEC AMBASSADORS TO INFORM THEM OF THE POSSIBLE EFFECTS ON WORLD COMMERCE. (CONFIDENTIAL) JIDDA 5626, 12/21.

2. IS NORWEGIAN OIL STRATEGICALLY IMPORTANT?

EMBASSY OSLO, COMMENTING ON NORWAY'S PROVEN OIL AND GAS RESERVES AND ITS FUTURE PROSPECTS AS EUROPE'S ONLY NET EXPORTER OF ENERGY, SUGGESTS THAT THERE MAY BE A NEED FOR A REAPPRAISAL OF OUR RELATIONS WITH
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PAGE 02 STATE 249800

NORWAY. NORWAY'S ROLE IN NATO AND ITS SENSITIVE BILATERAL AGREEMENTS WITH THE US CANNOT BE TAKEN FOR

GRANTED, AND THE US SHOULD INSURE THE COMMITMENT OF

THESE RESOURCES TO THE US AND THE WESTERN ALLIANCE
AS WELL AS TO PROVIDE THE NORWEGIANS WITH AN INCEN-
TIVE TO INCREASE THEIR SUPPLY. (CONFIDENTIAL) OSLO
4672, 12/21.

3. RUSSIAN TRUCE OBSERVERS IN ISRAEL?

IN VIEW OF EXTREME ISRAELI SUSPICION OF THE SOVIETS,
EMBASSY TEL AVIV URGES THE DEPARTMENT TO BUILD A
GOOD CASE FOR KEEPING THE RUSSIAN UN TRUCE OBSERVERS
OUT OF ISRAEL. IF THE USSR DESIRES ONLY TO BE PRES-
ENT IN AS MANY COUNTRIES AS POSSIBLE, THEY MAY BE
WILLING TO PLACE OBSERVERS IN LEBANON AND FOREGO
ISRAEL, BUT CURIOSITY ABOUT THE SITUATION IN ISRAEL
COULD LEAD MOSCOW TO PRESS HARD FOR A PRESENCE THERE.
(SECRET) TEL AVIV 10374, 12/21 (EXDIS). RUSH

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